

Quarterly Performance Report

To,

Chairman

Myanmar Investment Commission

Reference. No.

Date.

Subject: Submission of Quarterly Performance Report

1. I do submit the Quarterly Performance Report which is approved by the Permit of Myanmar Investment Commission (MIC) according to the Myanmar Investment Rule 197.

2. The particulars about the business permitted by Myanmar Investment Commission (MIC) are as follow:

- (a) Name of Investor Mr. Parth Krishna
- (b) Myanmar Investment Commission (MIC) Permit No. Ka Ya Na Ma Ma / 2018 (0067)

3. Hereby submitted within three months period from, April (month) 2019 (year) to June (month) 2019 (year), of Precision Auto Engineering (Company) enclosed herewith the required documents.

Signature

Name of Investor

Designation

Department/Company

(Seal/Stamp)

Naing Hein @ Harry

General Manager

Precision Auto Engineering Co., Ltd

2019 - 2020 Quarterly Performance Report for the Fiscal Year

Sr No.	Particulars	As per initial proposal	As per performance
1	Name of Enterprise	Precision Auto Engineering Co.,ltd	
2	Permit/Endorsement No. & Date	KYN-003/2018, 24th May 2018	
3	Type of Business	Assembling,Manufacturing and Marketing of Automobiles	
4	Date of signing of the contracts - JV Agreement - Lease Agreement - B.O.T Agreement - Others		
5	Date & No. of Incorporation	Reg No. 113184604	
6	Company Address	74th x Kyan Sit Thar Street , Mandalay	
	Address of Factory/Location of business	Block No.(3), U Paing (14/1 , 14/2) , San Free Village Group , Industrial Zone No.(4) , Hpa An Township, Kayin State .	
8	Date of Approval of other relevant Government Agencies		
9	Amount of Land Use Premium Payment, Annual Land Lease Payment etc., and the Date of payment for each payment		
10	Amount of Performance Bank Guarantee & the Date of Bank insured Issue / Repayment		
11	Bank Insurance Amount & Insured date to the Bank		
12	Date of Ground Renovation etc.		
13	Progress in Construction, Renovation, etc.,		
14	End of Construction Period	24th May 2019	
15	Date of Commencement of Operation	24th May 2018	
16	Others where described	Extension Construction Period 23rd Nov 2019	

(Thousand)

Particulars	as per Initial Proposal				Equity for 2018 - 2019				Equity for April 2019- June 2019				Total Equity	
	Local Equity (Kyat)	Foreign Equity		Total Amt (Kyat)	Local Equity (Kyat)	Foreign Equity		Total Amt (Kyat)	Local Equity (Kyat)	Foreign Equity		Total Amt (Kyat)	Local Equity (Kyat)	Foreign Equity (US\$)
		Eq. Kyat	US\$			Eq. Kyat	US\$			Eq. Kyat	US\$			
Land			75,000			-								75,000
Machinery & Equipment (In Kind)			703,549			420,471,694							420,471,694	268,503
Construction						6,295,000								4,197
Tools/ Machinery						50,010,000								33,340
Furniture			20,185											-
Transporting			98,000											-
Equipment			98,000											-
Structure & Office			89,750			1,291,700							7,038,000	4,600
Share Stock & Debiture													1,291,700	861
Technology knowhow, Patent, Industrial Design,														-
Trademark, etc. (Intellectual Property rights)														-
														-
						33,724,260							230,342,120	149,826
						7,954,470							7,954,470	5,199
						34,234,530							192,199,380	125,621
Lease Rent														5,199
Total			1,084,484			553,981,654							1,016,801,154	733,290

3. Loan

(Value in Thousand)

Sr No.	Particulars	Loan to be acquired as per initial proposal	Loan acquired up to end of March 2019	Debt payment up to end of March 2019
1	2			
1	Domestic Principal Interest (Rate)			
2	Foreign Principal Interest (Rate)			

Note- * To specify yearly payment for cash or the value of machines separately.

4. Receipt from Operation

(Value in thousand)

Sr No.		Particulars	April 2018 to 2019			Total
			Local (Kyat)	Foreign		
				Eq. Kyat	Eq. Kyat	
1						
	1					
	1	vechile (Under 1 ton)	50,010,000			
	2	Vechile (Medium) (1 ton and 2/3/4 ton)	-			
	3	Passenger Bus (Large)	-			
	4	Truck Car (Medium) (Up to10 ton)	-			
	5	Turck Car (Up to 20 ton)	-			
2			-			

*Performance as at 31.day of month June 2019

Note: *To fill up the relevant facts according to type of business

5. Cost of Operation

(Value in Thousand)

Sr No	Particulars	April 2019 to June 2019	
		Total (Kyat)	Amt (US\$)
1	Maintenance Cost	-	
2	Salaries / Wages	27,675,000	18,088
3	Sevices Cost (Electricity/Water)		
4	Administrative Cost	8,250,963	5,393
5	Other cost of operation	729,820	477
6	Rental Fees	12,100,000	7,908
7	Insurance	-	-
8	Depreciation	-	-
9	Interest	-	-
10	Commercial Tax	-	-
11	Income Tax	-	-
12	Other	-	-
Total		48,755,783	31,867

Note: *To fill up the relevant facts according to type of business

Seri al No.	Particulars	Salary Rate	As per initial proposal Counting (Yearly)		Appointed Staff Local
			Eq; Kyat	USD	
1	Executive Level Management		45,600,000		
2	Other level management except		423,000,000		
3	Professionals		-		
4	Technical and Professional		62,400,000	140,400	
5	Advisor				
6	Skilled Workers		462,480,000		
7	Unskilled Workers		48,000,000		
Total			1,041,480,000	140,400	

7 Financial Position

Sr No	Particulars	Counting					
		2018-2019 (Proposal)		2018-2019		April 2019 to June 2019	
		Eq;Kyat	USD	Eq;Kyat	USD	Eq;Kyat	USD
1	Income						
1	In Kyat						
2	In US\$ (In equivalent Kyat)	22,317,000	17,167	-	-	-	-
2	Cost of Operation						
1	In Kyat						
2	In US\$ (In equivalent Kyat)	23,750,875	18,270	9,820,850	6,419	729,820	477
3	Net Profit /(Loss) before tax	(1,433,875)	(1,103)	(9,820,850)	(6,419)	(729,820)	(477)
4	Expenditure						
1	In Kyat			33,731,101	22,046	48,025,963	31,390
2	In US\$ (In equivalent Kyat)					-	-
5	Commercial Tax	1,115,850	858			-	-
1	In Kyat						
2	In US\$ (In equivalent Kyat)						
6	Income Tax						
1	In Kyat						
2	In US\$ (In equivalent Kyat)						
7	Net Profit/ (Loss) after tax	(2,549,725)	(1,961)	(43,551,951)	(28,465)	(48,755,783)	(31,867)
1	In Kyat						
2	In US\$ (In equivalent Kyat)						

Precision Auto Engineering Co. Ltd
No.14-695-861-Ward South Chan Mya
Thar Si Corner of Yangon Mandalay Raod
Myanmar

Tools & Machinery

Tools & Machinery (MMK)

1	Auto Brake Fluid Bleeding Machine	610,652
2	Axle Weight Test Bench	27,363,700
3	Battery Charger-Production Version	1,143,786
4	Brake Test Bench	41,003,700
5	Carburettor Cleanning Tray	398,664
6	Car Lift	85,004,024
7	Control and Display System	19,790,400
8	Drop Down Crane	3,792,054
9	Emission Tester	25,681,950
10	Fasterning Tools, Rails , Nut Runners, Sockets	24,954,468
11	Head Lights Testing Machine	12,280,650
12	Hydrolic Engine Lift Trolley	29,969,408
13	Jack Lift	1,143,786
14	Pallet Truck	18,874,842
15	Speed Test Bench	65,647,150
16	Speed Test Frame	1,598,000
17	Tool Trolley	3,923,360
18	Wheel Alignment Machine	57,291,100
Grand Total		420,471,694

Company Name	Location	Yearly Payment	Amount	Paid Mth	From	To	Total	Up to June	Advance
in Precision	No (8) , (B/ 1) , Sanphayee Village, Pha An City ,Kayin State.	3 year (already paid)	4,000,000	36	01-May-19	31-May-22	144,000,000	8,000,000	136,000,000
in Precision	No (14/1) (14/2) , (3) , Sanphayee Village, Pha An City , Kayin State	1 year (already paid)	700,000	12	15-Dec-18	14-Dec-19	8,400,000	4,200,000	4,200,000
in Precision	No (37) , Zone (3) , Pha An Hlaing Bwe Lan Ma Gyi ,	1 year (payment 1year one time)	400,000	12	01-Apr-19	01-Apr-25	4,800,000	1,200,000	3,600,000
Warehouse	No (39) , Ha (15) , Khakway Quarter , Pyi Gyi Tagon Township, Mandalay	7 year (2year one time paid)	1,100,000	84	25-Feb-19	25-Feb-26	26,400,000	4,400,000	22,000,000
Head Office	No (42) , Ha (15) , Khakway Quarter , Pyi Gyi Tagon Township, Mandalay	8 year (2 year one time paid)	2,200,000	96	17-Jun-19	16-Jun-26	26,400,000	-	26,400,000
							17,800,000	192,200,000	

Precision Auto Engineering Company Limited - Monthly Salary List (2019-2020)

No	Name	Position	Monthly Attendance	Actual Attendance	Basic Salary (MMK)	Basic Salary (USD)
	<u>Admin Department</u>					
1	U Naing Hein	GM	30	30		2,200
2	U Aung Kyaw Moe	logistic	30	30	500,000	
	<u>Account Department</u>					
2	MR Vishal	Business Developer	30	30	-	865
3	D Zar Che	Accountant	30	30	350,000	
	<u>Mechanic & Service</u>					
4	MR SAIBASIS CHOWDHURY	Service Manager	30	30	-	865
5	U Moe Hein	Assistant Service Engineer	30	30	450,000	
6	U Min Thu Aung	Assembly	30	30	180,000	
7	U Sushil Chund	Mechanic	30	30	220,000	
8	U Chit Lin	Mechanic Helper	30	30	200,000	
9	U Anup KUMAR	Mechanic Helper	30	30	150,000	
10	U Moe	Mechanic Helper	30	30	150,000	
11	U Than Htike	Assembly	30	30	250,000	
12	U Aye Chan Soe	Mechanic Helper	30	30	200,000	
13	U Shane Min Oo	Service Advisor	30	30	350,000	
14	U Myo Min Oo	Mechanic	30	30	180,000	
15	U Khat Wai Aung	Mechanic Helper	30	30	150,000	
Total					3,330,000	3,930